THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI) : (a) No assessment about the extent of excise duty evasion during the last three years in respect of all commoidities, has lately been made by the Government.

(b) The realisation of arrears of revenue is an on-going function and such measures aimed at realising the arrears, as are considered necessary from time to time, continue to be taken. These measures include steps to expedite the finalisation of cases of disputed demands, approaching competent appellate authorities/courts where recoveries had been stayed for vacating the stays and enforcing the demands through persuasive action in cases where the demands are not stayed.

Nationalisation of Peerless General Finance and Investment Company Ltd,

524. PROF. C. LAKSHMANNA
SHRI YELLA SESI BHUSHAN RAO :
SHRI RAMKRISHNA MAZUMDER :
SHRI CHITTA BASU :
SHRI SATYA PRAKASH MALVIYA :
SHRI SYED AHMAD HASHMI :
SHRI SURESH PACHOURI :

Will the Minister FINANCE be pleased to state :

(a) whether Government have taken any decision to nationalise the Peerless General Finance and Investment Company Ltd. for which a demand has already been made through a resolution passed by the West Bengal State Legislative Assembly, by some Members of Parliament and also by the depositors ; and

(b) if so, what are the details in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) No, Sir The matter is under consideration.

Observations made at the Annual General Meeting of FICCI

625. SHRI RAMCHANDRA BHARADWAJ : Will the Minister of FINANCE be pleased to state :

(a) whether he inaugurated the 59th annual general meeting of the Federation of India Chambers of Commerce and Industry held in New Delhi ;

(b) if so, what observations and suggestions were made at the meeting ; and

(c) what is Government's reaction thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes Sir.

(b) and (c) A number of observations and suggestions were made on issuesr elating to- *inter alia,* rationalisation of MODVAT; modernisation of Indian industry; production in the small-scale sector, and retention of Section 80-M of the Income-tax Act.

These and other suggestions were taken into consideration and necessary modifications have already been announced in Parliament.

Crisis in Jute Industry

626. SHRI K. VESUDEVA PANICKER: Will the Minister of TEXTILES be pleased to state :

(a) whether Government are aware that Jute industry in the country is facing serious crisis due to increased used of synthetic bags even by public undertakings such